

**POLICE AND FIRE RETIREMENT SYSTEM
OF THE
CITY OF DETROIT**

**MEETING NO. 3229
THURSDAY, JANUARY 10, 2019
09:00 A.M.**

A G E N D A



**CHAIRPERSON: JEFFREY PEGG
VICE CHAIRPERSON: MEGAN MOSLIMANI**

"With advance notice of seven calendar days, the City of Detroit will provide interpreter services at public meetings, including language translation and reasonable ADA accommodations. Please contact the Civil Rights, Inclusion and Opportunity Department at (313) 224-4950 through the TTY number 711, or e-mail crio@detroitmi.gov to schedule these services".

Questions regarding this notice may be sent to the LEP Coordinator in the CRIQ Department by email at crio@detroitmi.gov or by phone at (313) 224-4950. Those interested in requesting interpretation or translation services for their department may also contact the LEP Coordinator for assistance in coordinating these services.

Please silence cell phones and to ensure there are no distractions, refrain from personal phone calls/conversations during "open meeting." There is a lobby area to conduct personal business.

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ROLL CALL: Excused: Trustee John Serda

AGENDA APPROVAL

| | |
|-------------------------------|----------------------------------|
| DROP APPLICATIONS | PAGES 4 AND 5 |
| HYBRID APPLICATIONS | PAGE 6 |
| RETIREMENT APPLICATIONS | PAGE 6 |
| RECEIPTS (ACKNOWLEDGE ONLY) | PAGE 7 |
| DISBURSEMENTS | SEPARATE SUBMISSION |
| REFUNDS (ANNUITY WITHDRAWALS) | SEPARATE SUBMISSION |
| EMPLOYEE LOANS | SEPARATE SUBMISSION |
| MINUTES FOR DISTRIBUTION: | December 06 TH , 2018 |
| MINUTES FOR APPROVAL: | November 15 th , 2018 |
| MINUTES UNAVAILABLE: | None |

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

- Board Portal
- Request Policy Committee meeting
- DROP List Request
- Employee Newsletter

MEDICAL DIRECTOR'S REPORT

EXECUTIVE DIRECTOR'S REPORT

CHIEF INVESTMENT OFFICER'S REPORT

PUBLIC COMMENT

PUBLIC RELATIONS ADVISOR'S REPORT

LOBBYIST'S REPORT

GENERAL COUNSEL'S REPORT

COMMITTEE REPORT

TABLED MOTIONS/DISCUSSIONS

PRESENTATION SCHEDULE

JANUARY 10, 2019

09:30 A.M. – Dr. Vosburgh

10:00 A.M. – Global Governance Advisors

10:30 A.M. –

11:00 A.M. –

JANUARY 24, 2019

09:30 A.M. – Marie Racine

10:00 A.M. – Gabriel, Roeder, Smith and Co. (Funding Policy Discussion)

10:30 A.M. –

11:00 A.M. – UHY Advisors (ERP Update)

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DROP APPLICATIONS

| | |
|--|--|
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Antonio Carli - Police Officer - Police Drop - New 18 00 07 – 12 12 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Valerie W. Clardy - Police Officer - Police Drop - New 20 05 27 – 12 06 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Earl A. Crutchfield - Police Officer - Police Drop - New 20 08 29 – 11 28 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Todd W. Eby - Police Sergeant - Police Drop - New 19 05 14 – 12 04 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Errol D. Franklin - Police Officer - Police Drop - New 15 11 24 – 11 29 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Oscar Garza, Jr. - Police Sergeant - Police Drop - New 24 01 07 – 11 13 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Ernest L. Harris, II - Police Officer - Police Drop - New 15 09 10 – 11 15 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Alan Burt Lance - Fire Sergeant - Fire Drop - New 22 03 22 – 12 20 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | David R. Meadows, II - Police Sergeant - Police Drop - New 21 01 07 – 11 13 18 |

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DROP APPLICATIONS- Continued

| | |
|--|--|
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Joseph J. Moore – Police Officer - Police Drop - New 15 06 17 – 12 14 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Bilal R. Muhammad – Police Lieutenant - Police Drop - New 18 07 11 – 11 26 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Mario Neal – Police Officer - Police Drop - New 15 06 17 – 12 30 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Ebony N. Powell – Police Officer - Police Drop - New 15 09 10 – 11 27 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Jeb S. Rutledge – Police Officer - Police Drop - New 15 06 17 – 12 14 18 |
| NAME, TITLE, DEPARTMENT RETIREMENT TYPE-PLAN SERVICE CREDIT-EFFECTIVE DATE | Albert N. Williams – Fire Fighter - Fire Drop - New 19 10 23 – 12 12 18 |

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HYBRID APPLICATION

| | |
|-------------------------------|---|
| NAME, TITLE, DEPARTMENT | Oscar Garza, Jr. – Police Sergeant - Police |
| RETIREMENT TYPE-PLAN | Hybrid - Drop |
| SERVICE CREDIT-EFFECTIVE DATE | 04 04 00 – 11 13 18 |
| NAME, TITLE, DEPARTMENT | Alan Burt Lance – Fire Fighter - Fire |
| RETIREMENT TYPE-PLAN | Hybrid – Drop |
| SERVICE CREDIT-EFFECTIVE DATE | 04 06 00 – 12 20 18 |
| NAME, TITLE, DEPARTMENT | Bilal R. Muhammad – Police Captain - DPCOA |
| RETIREMENT TYPE-PLAN | Hybrid - Drop |
| SERVICE CREDIT-EFFECTIVE DATE | 04 05 00 – 11 26 18 |

RETIREMENT APPLICATION

| | |
|-------------------------------|--|
| NAME, TITLE, DEPARTMENT | Samer Jaafar - Police Sergeant - Police |
| RETIREMENT TYPE-PLAN | Vested - New |
| SERVICE CREDIT-EFFECTIVE DATE | 17 04 16 – 12 25 18 |
| NAME, TITLE, DEPARTMENT | Victor Jones – Police Sergeant - Police |
| RETIREMENT TYPE-PLAN | Vested - New |
| SERVICE CREDIT-EFFECTIVE DATE | 19 09 00 – 11 07 18 |
| NAME, TITLE, DEPARTMENT | Maureen A. Whitten – Police Officer - Police |
| RETIREMENT TYPE-PLAN | Service - New |
| SERVICE CREDIT-EFFECTIVE DATE | 15 06 17 – 12 19 18 |

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RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts
RSCD-PFRS Start Date: 12/1/2018
 End Date: 1/7/2019

HYBLIQRES

| Doc. Date | Module | Tran. Type | Doc. Nbr. | Description | R/I | Receipt |
|------------|--------|------------|-----------|--|-----|-------------------|
| 12/7/2018 | CA | Cash Entry | 001059 | Pre-Tax Pension Contributions 12/7/18 | R/I | 271,866.16 |
| 12/14/2018 | CA | Cash Entry | 001099 | Employee Pre-tax pension contributions 12-14-18 | R/I | 94,762.39 |
| 12/21/2018 | CA | Cash Entry | 001104 | Pre-tax mandatory pension contributions 12-21-28 | R/I | 271,023.49 |
| 12/28/2018 | CA | Cash Entry | 001105 | Pre-Tax Pension Contributions 12-28-18 | R/I | 94,404.36 |
| | | | | | | <u>732,056.40</u> |

Cash Receipts
RSCD-PFRS Start Date: 12/1/2018
 End Date: 1/7/2019

LIQUID RES

| Doc. Date | Module | Tran. Type | Doc. Nbr. | Description | R/I | Receipt |
|------------|--------|------------|-----------|---|-----|-------------------|
| 12/5/2018 | CA | Cash Entry | 001058 | Loan Deduction Program 11/30/18 (\$32,026.24) | R/I | 32,026.24 |
| 12/14/2018 | CA | Cash Entry | 001101 | Loan deduction program 12/7/18 (\$74,092.54) | R/I | 74,092.54 |
| 12/19/2018 | CA | Cash Entry | 001103 | Loan deduction Program 12/14/18 (\$29,777.30) | R/I | 29,777.30 |
| | | | | | | <u>135,896.08</u> |

Total Receipts 867,952.48

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
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DISABILITY RE-EXAMINATIONS

| MEMBER INFORMATION | | APPROVE | DENY | TABLE | APPEAL |
|--------------------------------------|---|---------|------|-------|--------|
| NAME/PENSION NUMBER | NSINGA CARBIN - 233734 | | | | |
| TITLE/DEPARTMENT | POLICE OFFICER- DPD | | | | |
| DISABILITY TYPE/PLAN | NON-DUTY/ 4 TH EXAM | | | | |
| MEDICAL DIRECTOR'S RECOMMENDATION | | | | | |
| | | | | | |
| NAME/PENSION NUMBER | PHILLIP LIPSCOMB - 233296 | | | | |
| TITLE/DEPARTMENT | FIRE FIGHTER - DFD | | | | |
| DISABILITY TYPE/PLAN | DUTY /4 TH EXAM | | | | |
| MEDICAL DIRECTOR'S RECOMMENDATION | | | | | |
| | | | | | |
| NAME/PENSION NUMBER | CELESTE REED - 235194 | | | | |
| TITLE/DEPARTMENT | POLICE OFFICER- DPD | | | | |
| DISABILITY TYPE/PLAN | DUTY /4 TH EXAM | | | | |
| MEDICAL DIRECTOR'S RECOMMENDATION | | | | | |
| | | | | | |
| NAME/PENSION NUMBER | ELIZABETH ROHDE - 236732 | | | | |
| TITLE/DEPARTMENT | POLICE OFFICER - DPD | | | | |
| DISABILITY TYPE/PLAN | DUTY – /4 TH EXAM | | | | |
| MEDICAL DIRECTOR'S RECOMMENDATION | | | | | |

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POLICE AND FIRE MEETING SCHEDULE 2019

| <u>DAY</u> | <u>DATE</u> |
|------------|------------------------|
| THURSDAY | *JANUARY 10, 2019 |
| THURSDAY | JANUARY 24, 2019 |
| THURSDAY | *FEBRUARY 07, 2019 |
| THURSDAY | FEBRUARY 21, 2019 |
| THURSDAY | *MARCH 07, 2019 |
| THURSDAY | MARCH 21, 2019 |
| THURSDAY | *APRIL 04, 2019 |
| THURSDAY | APRIL 18, 2019 |
| THURSDAY | *MAY 02, 2019 |
| THURSDAY | MAY 16, 2019 |
| THURSDAY | *JUNE 06, 2019 |
| THURSDAY | JUNE 20, 2019 |
| THURSDAY | *JULY 18, 2018 |
| THURSDAY | *AUGUST 01, 2019 |
| THURSDAY | AUGUST 15, 2019 |
| THURSDAY | *SEPTEMBER 05, 2019 |
| THURSDAY | SEPTEMBER 19, 2019 |
| THURSDAY | *OCTOBER 03, 2019 |
| THURSDAY | OCTOBER 17, 2019 |
| THURSDAY | *NOVEMBER 07, 2019 |
| THURSDAY | NOVEMBER 21, 2019 |
| THURSDAY | *DECEMBER 05, 2019 |

DISABILITY AND RE-EXAM REPORTING

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
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2019 MEETING SCHEDULE
INVESTMENT COMMITTEE OF THE POLICE AND FIRE RETIREMENT SYSTEM

| <u>DAY</u> | <u>DATE</u> | <u>TIME</u> | <u>LOCATION</u> |
|------------|-----------------------|-------------|--|
| MONDAY | JANUARY 28, 2019 | 10:00 A.M. | CONFERENCE ROOM - TELECONFERENCE |
| MONDAY | MARCH 11, 2019 | 10:00 A.M. | CONFERENCE ROOM |
| MONDAY | MAY 13, 2019 | 10:00 A.M. | CONFERENCE ROOM - TELECONFERENCE |
| MONDAY | JULY 22, 2019 | 10:00 A.M. | CONFERENCE ROOM - TELECONFERENCE |
| MONDAY | SEPTEMBER 09, 2019 | 10:00 A.M. | CONFERENCE ROOM |
| MONDAY | NOVEMBER 25, 2019 | 10:00 A.M. | CONFERENCE ROOM |

*ALL MEETINGS BEGIN AT 10:00 A.M. UNLESS NOTED DIFFERENTLY AND WILL BE IN
THE BOARD CONFERENCE ROOM.

FOCUS LIST

Northpointe (US Equity Investment Manager) -Large Cap Value- Placed on Focus List September 2017- Three year investment performance below policy and peer universe median

Northpointe (US Equity Investment Manager) -Micro Cap Value- Placed on Focus List December 2017- No formal policy violation, one- year manager underperformance to be reviewed

Avivo (Non US Equity Investment Manager) – International Equity- Placed on Focus List September 2018-Three year investment performance below policy and peer universe median

LA Capital (Non-US Equity Investment Manager) Emerging Markets- Placed on Focus List December 2017- Three year investment performance below policy and median

Lazard (Non-US Equity Investment Manager) Emerging Markets- Placed on Focus List December 2017- Three year investment performance below policy and peer universe median

CBRE Clarion Global REIT (Real Estate) Placed on Focus list September 2017- Three year investment performance below policy and peer universe median

Morgan Stanley Global REIT (Real Estate) Placed on Focus list September 2017- Three year investment performance below policy and peer universe median

COMMITTEES

FINANCE – BERENT, DIAZ, JONES, NAGLICK, PEGG, ORZECH AND WATSON

JOINT PERSONNEL – **PFRS**: NAGLICK, PEGG, AND SERDA

GRS: NICKLEBERRY, SHEEHAN AND HALL-WAGNER

POLICY – DIAZ, JAMES, JONES, MOSLIMANI AND PEGG

PUBLIC RELATIONS – DIAZ, GNATEK, NAGLICK, PEGG AND ROBERSON

EXECUTIVE STAFF: EXECUTIVE DIRECTOR DAVID CETLINSKI, ASSISTANT
EXECUTIVE DIRECTOR KELLY TAPPER AND GENERAL COUNSEL RONALD KING